

STATE OF SOUTH CAROLINA  
DEPARTMENT OF INSURANCE

IN THE MATTER OF )  
 )  
Rates for Credit Accident and Health )  
Insurance Sold in Conjunction with Loans )  
Subject To 1966 S.C. Act No. 988-- )  
Approved Rate for 2009 Basic Statistical )  
Plan )

ORDER  
Number 2008-02

This matter comes before me for final approval of rates for credit accident and health insurance sold in conjunction with loans subject to the South Carolina Consumer Protection Code. Pursuant to the provisions of S.C. Code Ann. Section 34-29-10, *et seq.* (1976, as amended) and 25A S.C. Code Ann. Reg. 69-11.1 (1976, as amended), this Order sets and establishes rates for use during 2009 for accident and health insurance sold in conjunction with loans subject to Act No. 988 of 1966 of the Consumer Protection Code.

I, Scott H. Richardson, the duly appointed, qualified, and acting Director of Insurance, having fully considered and reviewed the recommendations of staff, together with all written submissions, applicable rebuttals, and all other relevant documents, and further, being fully advised on all premises, hereby find and conclude:

The tentative rates for the above-referenced insurance products were reviewed along with other pertinent data by Department actuaries. The tentative rates were sent to all insurers of record selling credit accident and health insurance products in South Carolina on August 1, 2008 and published in South Carolina Department of Insurance Bulletin 2008-11, with notice that any insurer which felt aggrieved by such rates would have 15 days to request a public hearing. No hearing request was received by the Department. Moreover, no insurer took exception to the information contained in the bulletins about the tentative rates. Accordingly, the Department's actuarial staff recommended the approval of the tentative rates for 2009.

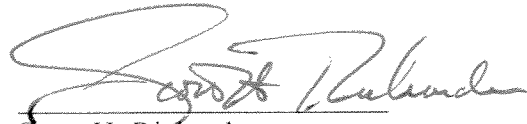
IT IS THEREFORE ORDERED THAT the rates per year for each \$5.00 unit of monthly indemnity for 2009 are unchanged from the 2008 rates and are as follows:

	Approved Rate <u>2009</u>	Current Rate <u>2008</u>
3-day Retro A&H Insurance	31¢	31¢

IT IS FURTHER ORDERED THAT the Basic Statistical Plan must consist of the submission of the information required by 25A S.C. Code Ann. Reg. 69-11.1 (1976, as amended) for 3-day retroactive accident and health insurance. Submission of the Credit Insurance Experience Exhibit filed in conjunction with the Annual Statement will satisfy this requirement. Insurers are also reminded that S.C. Code Ann. Reg. 69-11.1 requires

that each insurer notify the Department by December 1<sup>st</sup> of each year of its intention to use rates no higher than those promulgated.

This order shall take effect immediately.



Scott H. Richardson  
Director

Columbia, South Carolina  
September 30, 2008